

Direct William D. Ford Federal Direct Loan Program **Direct PLUS Loans** Borrower's Rights and Responsibilities Statement

Important Notice: This Borrower's Rights and Responsibilities Statement provides additional information about the terms and conditions of the loans you receive under the accompanying Federal Direct PLUS Loan (Direct PLUS Loan) Application and Master Promissory Note (MPN). Please keep a copy of this Borrower's Rights and Responsibilities Statement for your records. You may request another copy of this Borrower's Rights and Responsibilities Statement at any time by contacting the Direct Loan Servicing Center.

Throughout this Borrower's Rights and Responsibilities Statement, the words "we," "us," and "our" refer to the U.S. Department of Education. The word "loan" refers to one or more loans made under the Direct PLUS Loan MPN.

Note to Endorser: An endorser is someone who agrees to repay a Direct PLUS Loan if the borrower does not repay the loan. If you are the endorser of a Direct PLUS Loan, you are not entitled to all of the same benefits as a Direct PLUS Loan borrower, and not all of the terms and conditions of a Direct PLUS Loan apply to you. However, you should read the entire Borrower's Rights and Responsibilities Statement. We have highlighted important information that applies to you as an endorser.

- 1. The William D. Ford Federal Direct Loan Program. The William D. Ford Federal Direct Loan (Direct Loan) Program includes the following types of loans:
- Federal Direct Stafford/Ford Loans (Direct Subsidized Loans)
- Federal Direct Unsubsidized Stafford/Ford Loans (Direct Unsubsidized Loans)
- Federal Direct PLUS Loans (Direct PLUS Loans)
- Federal Direct Consolidation Loans (Direct Consolidation Loans)

Loans made under the Direct Loan Program are known collectively as "Direct Loans." The Direct Loan Program is authorized by Title IV, Part D, of the Higher Education Act of 1965, as amended.

Direct Loans are made by the U.S. Department of Education. Our Direct Loan Servicing Center services, answers questions about, and processes payments on Direct Loans. We will provide you with the address and telephone number of the Direct Loan Servicing Center after the student's school notifies us that the first disbursement of your loan has been made.

2. Laws that apply to this MPN. The terms and conditions of loans made under this MPN are determined by the Higher Education Act of 1965, as amended (20 U.S.C. 1070 et seq.) and other applicable federal laws and regulations. These laws and regulations are referred to as "the Act" throughout this

Borrower's Rights and Responsibilities Statement. State law, unless it is preempted by federal law, may provide you with certain rights, remedies, and defenses in addition to those stated in the MPN and this Borrower's Rights and Responsibilities Statement. NOTE: Any change to the Act applies to the terms of any loans made on or after the effective date of the change.

- 3. Direct PLUS Loans. Direct PLUS Loans are loans made to parent borrowers to help pay for the cost of a dependent student's education beyond high school. To be eligible for a Direct PLUS Loan:
- You must be the biological or adoptive parent of the child for whom you are borrowing. If you are the spouse of a parent, you may borrow a Direct PLUS Loan if your income and assets were reported on the Free Application for Federal Student Aid (FAFSA), or would be reported if a FAFSA were filed.
- You must be a U.S. citizen or national, a permanent resident of the United States. or an otherwise eligible non-citizen.
- You must not be in default on a federal education loan or owe an overpayment on a federal education grant.
- You must not have an adverse credit history (unless you meet certain other requirements - see below).
- Your child must be an eligible dependent student enrolled at a school that participates in the Direct Loan Program.

We will check your credit history each time you request a Direct PLUS Loan. If you have an adverse credit history, you may still borrow a Direct PLUS Loan if you (1) document to our satisfaction that there are extenuating circumstances, or (2) obtain an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the Direct PLUS Loan if you do not repay it. The endorser of a Direct PLUS Loan may not be the student for whom you are borrowing the

If you have questions about your eligibility for a Direct PLUS Loan, contact the financial aid office at the school the student attends or is planning to attend.

4. About the MPN. You may receive more than one loan under this MPN over a period of up to 10 years to pay for the educational costs of the student identified on the MPN, as long as the school the student is attending is authorized to make multiple loans under this MPN and chooses to do so.

If the student's school is not authorized or chooses not to make multiple loans under this MPN, or if you do not want to receive more than one loan under this MPN, you must sign a new MPN for each loan that you receive. If you do not want to receive more than one loan under this MPN, you must notify the student's

school or the Direct Loan Servicing Center in

If we determine that you have an adverse credit history and you obtain an endorser (see #3, "Direct PLUS Loans"), you may receive only one loan under this MPN. If you later want to receive another Direct PLUS Loan, you must sign a new MPN. If you receive a loan under this MPN without an endorser, but are later determined to have an adverse credit history and obtain an endorser for a future Direct PLUS Loan, you will have to sign a new MPN for that loan.

- 5. Direct PLUS Loans and the student's eligibility for other financial aid. If you borrow a Direct PLUS Loan, this may affect the student's eligibility for other financial aid. Therefore, we suggest that you contact the financial aid office at the student's school to determine whether the student is eligible for grants, work-study funds, or other forms of private and federal student aid that do not have to be repaid before you apply for a Direct
- 6. Use of your loan money. You may use the loan money you receive only to pay for the student's authorized educational expenses for attendance at the school that determined you were eligible to receive the loan. Authorized expenses include the following:
- Tuition
- Room
- Board
- Institutional fees
- Books
- Supplies
- Equipment
- Student's dependent child care expenses
- Transportation
- Commuting expenses
- Rental or purchase of a personal computer
- Loan fees
- Other documented, authorized costs
- 7. Information you must report to us after you receive your loan. You must notify the Direct Loan Servicing Center and/or the financial aid office at the student's school about certain changes.

Until the student graduates or otherwise leaves school, you must notify the school's financial aid office if:

- You change your address or telephone number.
- You change your name (for example, maiden name to married name);
- The student --
 - Does not enroll at least half-time for the loan period certified by the school, or

- Does not enroll at the school that determined you were eligible to receive the loan;
- The student stops attending school or drops below half-time enrollment;
- The student transfers from one school to another school; or
- The student graduates.

You must also notify the Direct Loan Servicing Center if any of the above events occur at any time after you receive your loan. In addition, you must notify the Direct Loan Servicing Center if you:

- Change your employer, or your employer's address or telephone number changes; or
- Have any other change in status that would affect your loan (for example, if you received a deferment while you were unemployed, but you have found a job and therefore no longer meet the eligibility requirements for the deferment).

Note to Endorser: You must notify the Direct Loan Servicing Center if you change your address, telephone number, name, or employer, or if your employer's address or telephone number changes.

- 8. Amount you may borrow. For each academic year, you may borrow up to but not more than the amount of the student's estimated cost of attendance minus the amount of any other financial aid the student receives for that academic year. The school determines the cost of attendance using federal guidelines. It is important not to borrow more than you can afford to repay, even if you are eligible to borrow more.
- 9. Interest rate. The interest rate on a Direct PLUS Loan is a variable rate that is based on a formula established in the Act. The interest rate may be adjusted each year on July 1. As a result, your interest rate may change annually, but it will never exceed 9 percent. We will notify you annually of the actual interest rate for each loan that you receive.
- 10. Payment of interest. We charge interest on each Direct PLUS Loan that you receive from the date the loan is first disbursed until it is repaid in full, including during periods of deferment or forbearance. If you do not pay the interest as it is charged, we will add it to the unpaid principal amount of your loan. This is called "capitalization." Capitalization increases the unpaid principal balance of your loan, and we will then charge interest on the increased principal amount.

The chart that follows shows the difference in the total amount you would repay on a \$15,000 Direct PLUS Loan if you pay the interest as it is charged during a 12-month deferment or forbearance period, compared to the amount you would repay if you do not pay the interest and it is capitalized. In this example, you would pay \$17 less per month and \$702 less altogether if you pay the interest as it is charged during a 12-month deferment or forbearance period.

You may be able to claim a federal income tax deduction for interest payments you make on Direct Loans. For further information, refer to

IRS Publication 970, which is available at http://www.irs.ustreas.gov.

	If you pay the interest as it is charged	If you do not pay the interest and it is capitalized
Loan Amount	\$15,000	\$15,000
Capitalized Interest for 12 months (at the maximum rate of 9%)	\$0	\$1,350
Principal to be Repaid	\$15,000	\$16,350
Monthly Payment (Standard Repayment Plan)	\$190	\$207
Number of Payments	120	120
Total Amount Repaid	\$24,152	\$24,854

- 11. Loan fee. We charge a loan fee of 4 percent of the principal amount of each loan you receive. This fee will be subtracted proportionately from each disbursement of your loan. The loan fee will be shown on a disclosure statement that we send to you.
- 12. Repayment incentive programs. A repayment incentive is a benefit that we offer to encourage you to repay your loan on time. Under a repayment incentive program, the interest rate we charge on your loan may be reduced. Some repayment incentive programs require you to make a certain number of payments on time to keep the reduced interest rate. The two repayment incentive programs described below may be available to you. The Direct Loan Servicing Center can provide you with more information on other repayment incentive programs that may be available.

(1) Interest Rate Reduction for Electronic Debit Account Repayment

Under the Electronic Debit Account (EDA) repayment option, your bank automatically deducts your monthly loan payment from your checking or savings account and sends it to us. EDA helps to ensure that your payments are made on time. In addition, you receive a 0.25 percent interest rate reduction while you repay under the EDA option. We will include information about the EDA option in your first bill. You can also get the information on the Direct Loan Servicing Center's web site, or by calling the Direct Loan Servicing Center. The Direct Loan Servicing Center's web site address and toll-free telephone number are provided on all correspondence that the Direct Loan Servicing Center sends you.

(2) Up-Front Interest Rebate

You may receive an up-front interest rebate on your Direct PLUS Loan. The rebate is equal to a percentage of the loan amount that you borrow. This is the same amount that would result if the interest rate on your loan were lowered by a specific percentage, but you receive the rebate up front. The correspondence that you receive about your loan will tell you if you received an up-front interest rebate.

To keep an up-front interest rebate that you receive on your loan, you must make all of your first 12 required monthly payments on time when your loan enters repayment. "On time" means that we must receive each payment no later than 6 days after the due date.

You will lose the rebate if you do not make all of your first 12 required monthly payments on time. If you lose the rebate, we will add the rebate amount back to the principal balance on your loan account. This will increase the amount that you must repay.

13. Disbursement (how your loan money will be paid out). Generally, the student's school will disburse (pay out) your loan money in more than one installment, usually at the beginning of each academic term (for example, at the beginning of each semester or quarter). If the student's school does not use academic terms, it will generally disburse your loan in at least two installments, one at the beginning of the student's period of study for which you are receiving the loan, and one at the midpoint of that period of study.

The student's school may disburse some or all of your loan money by crediting it to the student's account at the school, or may give it to you directly by check or other means. The Direct Loan Servicing Center will notify you in writing each time the school disburses part of your loan money.

If the school credits your loan money to the student's account and the amount credited is more than the amount of the student's tuition and fees, room and board, and other authorized charges, the excess amount is called a credit balance.

Unless you authorize the school to hold the credit balance for you, the school must pay you the credit balance within the following timeframes:

- If the credit balance occurs after the first day of class of a payment period (the school can tell you this date), the school must pay you the credit balance no later than 14 days after the date the balance occurs.
- If the credit balance occurs on or before the first day of class of a payment period, the school must pay you the credit balance no later than 14 days after the first day of class of the payment period.
- **14. Canceling your loan.** Before your loan money is disbursed, you may cancel all or part of your loan at any time by notifying the student's school. After your loan money is disbursed, there are two ways to cancel all or part of your loan:

Within 14 days after the date the school notifies you that it has credited loan money to the student's account at the school, or by the first day of the school's payment period, whichever is later (the school can tell you the first day of the payment period), you may tell the school that you want to cancel all or part of the loan money that was credited to the student's account. The school will return the cancelled loan amount to us. You do not have to pay interest or the loan fee on the part of your loan that you tell the school to cancel within this timeframe. If you received an up-front interest rebate on your loan, the rebate does not apply to the part of your loan that you tell the school to cancel. Your loan will be adjusted to eliminate any interest, loan fee, and rebate amount that applies to the amount of the loan that was cancelled.

If you ask the school to cancel all or part of your loan outside the timeframe described above, the school may process your cancellation request, but it is not required to do so.

- Within 120 days of the date the school disbursed your loan money (by crediting the loan money to the student's account at the school, by paying it directly to you, or both), you may return all or part of your loan to us. Contact the Direct Loan Servicing Center for guidance on how and where to return your loan money. You do not have to pay interest or the loan fee on the part of your loan that you return within 120 days of the date that part of your loan is disbursed. If you received an up-front interest rebate on your loan, the rebate does not apply to the part of your loan that you return. Your loan will be adjusted to eliminate any interest, loan fee, and rebate amount that applies to the amount of the loan that you return.
- 15. Repaying your loan. The repayment period for each Direct PLUS Loan made under this MPN begins on the date of the final disbursement for that loan. This means that the repayment period for each loan you receive under this MPN will begin on a different date. Your first payment on each loan will be due within 60 days of the final disbursement of that loan. The Direct Loan Servicing Center will notify you of the date your first payment is due.

You must make payments on your loan even if you do not receive a bill or repayment notice. Billing information is sent to you as a convenience, and you are obligated to make payments even if you do not receive any notice.

You may choose one of the following repayment plans to repay your Direct PLUS Loan:

 Standard Repayment Plan – Under this plan, you will make fixed monthly payments and repay your loan in full within 10 years (not including periods of deferment or forbearance) from the date the loan entered repayment. Your

- payments must be at least \$50 a month and will be more, if necessary, to repay the loan within the required time period. We may need to adjust the number or amount of your payments to reflect changes in your loan's variable interest rate.
- Extended Repayment Plan Under this plan, you will make fixed monthly payments and repay your loan in full within 12 to 30 years (not including periods of deferment or forbearance), depending on the total amount of your Direct Loans. Your payments must be at least \$50 a month and will be more, if necessary, to repay the loan within the required time period. We may need to adjust the number or amount of your payments to reflect changes in your loan's variable interest rate.
- Graduated Repayment Plan Under this plan, your payments will be lower at first and will increase, usually every two years. You will repay your loan within 12 to 30 years (not including periods of deferment or forbearance), depending on the total amount of your Direct Loans. Your payments must cover interest charges and can never be less than 50 percent or more than 150 percent of the amount that you would pay under the Standard Repayment Plan. (For example, if you would be required to pay \$100 each month under the Standard Repayment Plan, your monthly payment under the Graduated Repayment Plan could never be less than \$50 or more than \$150.) We may need to adjust the number or amount of your payments to reflect changes in your loan's variable interest rate.

If you can show to our satisfaction that the terms and conditions of the repayment plans are not adequate to meet your exceptional circumstances, we may provide you with an alternative repayment plan.

If you do not choose a repayment plan, we will place you on the Standard Repayment Plan.

The chart at the end of this Borrower's Rights and Responsibilities Statement ("Repaying Your Loans") allows you to estimate the monthly and total amounts you would repay under each of the three repayment plans for various initial loan amounts.

You may change repayment plans at any time after you have begun repaying your loan. There is no penalty if you make loan payments before they are due, or pay more than the amount due each month.

Note to Endorser: If you are making payments on the borrower's Direct PLUS Loan, you may request a change of repayment plans by contacting the Direct Loan Servicing Center.

We apply your payments and prepayments in the following order: (1) late charges and collection costs first, (2) outstanding interest second, and (3) outstanding principal last.

When you have repaid a loan in full, the Direct Loan Servicing Center will send you a letter

telling you that you have paid off your loan. You should keep this letter in a safe place.

- 16. Late charges and collection costs. If you do not make any part of a payment within 30 days after it is due, we may require you to pay a late charge. This charge will not be more than six cents for each dollar of each late payment. If you do not make payments as scheduled, we may also require you to pay other charges and fees involved in collecting your loan.
- 17. Demand for immediate repayment. The entire unpaid amount of your loan becomes due and payable (on your MPN this is called "acceleration") if you:
- Receive loan money, but the student for whom you obtained the loan does not enroll at least half-time at the school that determined you were eligible to receive the loan:
- Use your loan money to pay for anything other than expenses related to the student's education at the school that determined you were eligible to receive the loan:
- Make a false statement that causes you to receive a loan that you are not eligible to receive; or
- Default on your loan.
- **18. Defaulting on your loan.** Default (failing to repay your loan) is defined in detail in the Terms and Conditions section of your MPN. If you default:
- The entire unpaid amount of your loan becomes due and payable.
- We may sue you, take all or part of your federal tax refund or other federal payments, and/or garnish your wages so that your employer is required to send us part of your salary to pay off your loan.
- We will require you to pay reasonable collection fees and costs, plus court costs and attorney fees.
- You will lose eligibility for other federal student aid and assistance under most federal benefit programs.
- You will lose eligibility for loan deferments.

Note to Endorser: If the borrower defaults on the loan, and you do not make payments on the loan, you may also be subject to the actions described above.

- We will also report your default to national credit bureaus (see #19, "Credit bureau notification").
- **19.** Credit bureau notification. We will report information about your loan to one or more national credit bureaus. This information will include the disbursement dates, amount, and repayment status of your loan (for example, whether you are current or delinquent in making payments).

If you default on a loan, we will also report this to national credit bureaus. We will notify you at least 30 days in advance that we plan to report default information to a credit bureau unless you resume making payments on the loan within 30 days. You will be given a chance to ask for a review of the debt before we report it.

If a credit bureau contacts us regarding objections you have raised about the accuracy or completeness of any information we have reported, we are required to provide the credit bureau with a prompt response.

Note to Endorser: If the borrower of a Direct PLUS Loan becomes delinquent in making payments or defaults on the loan, we may also report your name to credit bureaus in connection with the delinquent or defaulted loan.

20. Deferment and forbearance (postponing payments)

If you meet certain requirements, you may receive a **deferment** that allows you to temporarily stop making payments on your loan. If you cannot make your scheduled loan payments, but do not qualify for a deferment, we may give you a **forbearance**. A forbearance allows you to temporarily stop making payments on your loan, temporarily make smaller payments, or extend the time for making payments.

Deferment

You may receive a deferment while you are:

- Enrolled at least half-time at an eligible school:
- In a full-time course of study in a graduate fellowship program;
- In a full-time rehabilitation program for individuals with disabilities (if we have approved the program);
- Unemployed (for a maximum of three years; you must be diligently seeking, but unable to find, full-time employment); or
- Experiencing an economic hardship, as determined under the Act (for a maximum of three years).

You may be eligible to receive additional deferments if, at the time you received your first Direct Loan, you had an outstanding balance on a loan made under the Federal Family Education Loan (FFEL) Program before July 1, 1993. If you meet this requirement, you may receive a deferment while you are:

- Temporarily totally disabled, or unable to work because you are required to care for a spouse or dependent who is disabled (for a maximum of three years);
- On active duty in the U.S. Armed Forces or serving full-time as an officer in the Commissioned Corps of the Public Health Service (for a combined maximum of three years);
- Serving in the Peace Corps (for a maximum of three years);
- A full-time paid volunteer for a taxexempt organization or an ACTION program (for a maximum of three years);
- In a medical internship or residency program (for a maximum of two years); or
- While the student for whom you borrowed a Direct PLUS Loan is dependent and is enrolled at least halftime at an eligible school; or
- While the student for whom you borrowed a Direct PLUS Loan is dependent and is in a full-time rehabilitation training program for

individuals with disabilities (if we have approved the program).

You may receive a deferment based on your enrollment in school on at least a half-time basis if (1) you submit a deferment request form to the Direct Loan Servicing Center along with documentation of your eligibility for the deferment, or (2) the Direct Loan Servicing Center receives information from the school you are attending that indicates you are enrolled at least half-time. If the Direct Loan Servicing Center processes a deferment based on information received from your school, you will be notified of the deferment and will have the option of canceling the deferment and continuing to make payments on your loan.

For all other deferments, you must submit a deferment request form to the Direct Loan Servicing Center, along with documentation of your eligibility for the deferment. The Direct Loan Servicing Center can provide you with a deferment request form that explains the eligibility and documentation requirements for the type of deferment you are requesting. You may also obtain deferment request forms and information on deferment eligibility requirements from the Direct Loan Servicing Center's web site.

If you are in default on your loan, you are not eligible for a deferment.

You are responsible for paying the interest on a Direct PLUS Loan during a period of deferment

Note to Endorser: You are not eligible to receive a deferment.

Forbearance

We may give you a forbearance if you are temporarily unable to make your scheduled loan payments for reasons including, but not limited to, financial hardship and illness.

We will give you a forbearance if:

- You are serving in a medical or dental internship or residency program, and you meet specific requirements; or
- The total amount you owe each month for all of your federal Title IV student loans is 20 percent or more of your total monthly gross income (for a maximum of three years).

To request a forbearance, contact the Direct Loan Servicing Center. The Direct Loan Servicing Center can provide you with a forbearance request form that explains the eligibility and documentation requirements for the type of forbearance you are requesting. You may also obtain forbearance request forms and information on forbearance eligibility requirements from the Direct Loan Servicing Center's web site.

Under certain circumstances, we may also give you a forbearance without requiring you to submit a request or documentation. These circumstances include, but are not limited to, the following:

- Periods necessary for us to determine your eligibility for a loan discharge;
- A period of up to 60 days in order for us to collect and process documentation related to your request for a deferment,

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- forbearance, change in repayment plan, or consolidation loan (we do not capitalize the interest that is charged during this period); or
- Periods when you are involved in a military mobilization, or a local or national emergency.

You are responsible for paying the interest on a Direct PLUS Loan during a period of forbearance.

Note to Endorser: Although you are not eligible to receive a deferment, you may receive a forbearance.

21. Discharge (having your loan forgiven). We will discharge (forgive) your loan if:

- You die, or the student for whom you borrowed the loan dies, and the Direct Loan Servicing Center receives an original or certified copy of a death certificate for you or for the student. In exceptional circumstances, we may discharge your loan based on other reliable documentation of your death or the death of the student.
- Your loan is discharged in bankruptcy. However, federal student loans are not automatically discharged if you file for bankruptcy. In order to have your loan discharged in bankruptcy, you must prove to the bankruptcy court that repaying the loan would cause undue hardship.

We will grant a conditional discharge of your loan if we make an initial determination that you are totally and permanently disabled, as defined in the Act, based on a physician's certification. To qualify for a final discharge of your loan due to total and permanent disability, you must meet additional requirements during a 3-year conditional discharge period. During that period, your earnings from work must not exceed the poverty line amount for a family of two, and you must not receive any additional loans under the Direct Loan, FFEL, or Federal Perkins Loan programs. You may not receive a discharge due to total and permanent disability based on a condition that existed before your loan was made, unless a doctor certifies that the condition substantially deteriorated after the loan was made.

In certain cases, we may also discharge all or a portion of your loan if:

- The student for whom you obtained the loan was unable to complete his or her program of study because the school closed
- The school falsely certified the eligibility of the student for whom you obtained the loan.
- The school did not pay a refund of your loan money that it was required to pay under federal regulations.

To request a loan discharge based on one of the conditions described above (except for discharges due to death or bankruptcy), you must complete a loan discharge application that you may obtain from the Direct Loan Servicing Center.

In some cases, you may assert, as a defense against collection of your loan, that your

school did something wrong or failed to do something that it should have done. You can make such a defense against repayment only if your school's act or omission directly relates to your loan or to the educational services that the loan was intended to pay for, and if what your school did or did not do would give rise to a legal cause of action against the school under applicable state law. If you believe that you have a defense against repayment of your loan, contact the Direct Loan Servicing Center.

We do not guarantee the quality of the academic programs provided by schools that participate in federal student financial aid programs. You must repay your loan even if the student does not complete his or her education, is unable to obtain employment in his or her field of study, or is dissatisfied with, or does not receive, the education you paid for with the loan.

Note to Endorser: If we discharge the full amount of the borrower's loan for any of the conditions described above, you are no longer obligated to make any payments on the loan.

22. Loan consolidation. A Direct Consolidation Loan Program is available that allows you to consolidate (combine) one or more of your eligible federal education loans into one loan. Consolidation allows you to extend the period of time that you have to repay your loans, and to combine several loan debts into a single monthly payment. This may make it easier for you to repay your loans. However, you will pay more interest if you extend your repayment period through consolidation, since you will be making payments for a longer period of time. Contact the Direct Loan Servicing Center for more information about loan consolidation.

Note to Endorser: You are not eligible to apply for a Direct Consolidation Loan to repay a Direct PLUS Loan for which you are the endorser.

23. Department of Defense loan

repayment. Under certain circumstances, military personnel may have educational loans repaid by the Secretary of Defense. This benefit is offered as part of a recruitment program that does not apply to individuals based on their previous military service or to those who are not eligible for enlistment in the U.S. Armed Forces. For more information, contact your local military service recruitment office.

Repaying Your Loans¹

Initial Debt When You Enter Repayment	Standard		Extended		Graduated	
	Per Month	Total	Per Month	Total	Per Month ²	Total
\$2,500	\$50	\$3,145	\$50	\$3,145	\$25	\$4,231
\$5,000	\$63	\$7,601	\$57	\$8,194	\$38	\$9,019
\$7,500	\$95	\$11,401	\$85	\$12,292	\$56	\$13,528
\$10,000	\$127	\$15,202	\$101	\$18,258	\$75	\$20,020
\$15,000	\$190	\$22,803	\$152	\$27,388	\$113	\$30,032
\$20,000	\$253	\$30,404	\$180	\$43,193	\$150	\$46,740
\$25,000	\$317	\$38,005	\$225	\$53,991	\$188	\$58,426
\$30,000	\$380	\$45,606	\$270	\$64,790	\$225	\$70,111
\$35,000	\$443	\$53,207	\$315	\$75,588	\$263	\$81,796
\$40,000	\$507	\$60,807	\$336	\$100,726	\$300	\$107,507
\$45,000	\$570	\$68,408	\$378	\$113,317	\$338	\$120,949
\$50,000	\$633	\$76,009	\$420	\$125,908	\$375	\$134,384
\$55,000	\$697	\$83,610	\$462	\$138,499	\$413	\$147,824
\$60,000	\$760	\$91,211	\$483	\$173,856	\$450	\$183,073
\$65,000	\$823	\$98,812	\$523	\$188,344	\$488	\$198,326
\$70,000	\$887	\$106,413	\$563	\$202,832	\$525	\$213,582
\$75,000	\$950	\$114,014	\$603	\$217,320	\$563	\$228,843
\$80,000	\$1,013	\$121,615	\$644	\$231,809	\$600	\$244,098
\$90,000	\$1,140	\$136,817	\$724	\$260,785	\$675	\$274,609
\$100,000	\$1,267	\$152,019	\$805	\$289,761	\$750	\$305,117
\$110,000	\$1,393	\$167,221	\$885	\$318,737	\$825	\$335,635
\$120,000	\$1,520	\$182,422	\$966	\$347,713	\$900	\$366,141
\$130,000	\$1,647	\$197,624	\$1,046	\$376,689	\$975	\$396,659
\$140,000	\$1,773	\$212,826	\$1,126	\$405,665	\$1,050	\$427,171
\$150,000	\$1,900	\$228,028	\$1,207	\$434,641	\$1,125	\$457,678

¹The **estimated** payments were calculated using the maximum interest rate for parent borrowers, 9.00%. ²This is your beginning payment, which may increase.